

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL REPORT
FORM X-17A-5
PART III

Mail Processing
Section

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	February 28, 2010
Estimated average burden hours per response	12.00

SEC FILE NUMBER
8-15803



FACING PAGE
Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/07 AND ENDING 12/31/07
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: ITG Execution Services, Inc.

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
4 International Drive

FIRM ID. NO.

(No. and Street)

Rye Brook

New York

10573

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Alan Herzog

(914) 312-2304

(Area Code - Telephone No.)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is not contained in this Report*

Not Applicable

(Name - if individual, state last, first, middle name)

PROCESSED

MAR 24 2008

THOMSON
FINANCIAL

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

- ☐ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

SECURITIES AND EXCHANGE COMMISSION RECEIVED MAR 03 2008 BRANCH OF REGISTRATIONS AND EXAMINATIONS 02
--

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

SEC 1410 (06-02)

Potential persons who are to respond to the collection of
information contained in this form are not required to respond
unless the form displays a current valid OMB control number.

AB
3/21

AFFIRMATION

We, Max Levine and Alan Herzog, affirm that, to the best of our knowledge and belief, the accompanying financial statements and supplementary schedules pertaining to ITG Execution Services, Inc. for the year ended December 31, 2007 are true and correct, and such financial statements and supplementary schedules will be made available promptly to all members and allied members of the New York Stock Exchange, Inc. We further affirm, that neither the Company nor any officer or director has any proprietary interest in any account classified solely as that of a customer.

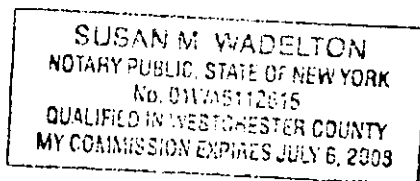
Max Levine 2-29-08
Signature Date

Alan Herzog
President
Title

Alan Herzog 2/29/08
Signature Date

Susan M. Waderton
Chief Financial Officer
Title

Susan M. Waderton
Notary Public



ITG EXECUTION SERVICES, INC.

(A wholly owned subsidiary of Hoenig Group Inc.)

Statement of Financial Condition

December 31, 2007

Assets

Cash and cash equivalents	\$	631,336
Exchange memberships owned, at cost		8,350
Other assets		<u>44,152</u>
Total assets	\$	<u><u>683,838</u></u>

Liabilities and Stockholder's Equity

Liabilities:		
Due to affiliates	\$	187,889
Accounts payable and accrued expenses		<u>99,638</u>
Total liabilities		<u><u>287,527</u></u>

Stockholder's equity:

Common stock, \$0.50 par value; 100,000 shares authorized; 2,394 issued and outstanding		1,197
Additional paid-in capital		<u>1,777,597</u>
Accumulated deficit		<u>(448,985)</u>
Treasury stock at cost, 237 shares		<u>(933,498)</u>
Total stockholder's equity		<u><u>396,311</u></u>
Total liabilities and stockholder's equity	\$	<u><u>683,838</u></u>

See accompanying notes to Financial Statements.

END